

(R-93-715)

RESOLUTION NUMBER R- 281024

ADOPTED ON NOV 09 1992

RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO, CALIFORNIA AUTHORIZING THE ISSUANCE AND SALE OF IMPROVEMENT BONDS IN THE PRINCIPAL AMOUNT OF \$5,881,334.81 OF CITY OF SAN DIEGO LIMITED OBLIGATION ASSESSMENT DISTRICT NO. 4070 BONDS (BLACK MOUNTAIN ROAD); APPROVING AND AUTHORIZING THE EXECUTION OF A BOND INDENTURE AND THE PREPARATION OF AN OFFICIAL STATEMENT AND OTHER MATTERS RELATING THERETO.

WHEREAS, The City of San Diego (the "City") is a municipal corporation and charter city duly organized and operating under the Constitution and laws of the State of California; and

WHEREAS, the City Council of The City of San Diego (the "City Council") pursuant to the provisions of the Municipal Improvement Act of 1913 and the provisions of the San Diego Improvement District Procedural Ordinance of 1982 on April 27, 1992 adopted a Resolution of Intention No. R-279845 to acquire certain proposed improvements in an assessment district in the City designated City of San Diego Assessment District No. 4070 ("Assessment District No. 4070"); and

WHEREAS, the City Council on August 10, 1992 authorized the acceptance and execution of the Acquisition/Financing Agreement with Pardee Corporation Company for the acquisition of certain improvements which are to become part of Assessment District No. 4070; and

WHEREAS, the City Council on October 6, 1992 approved the Final Engineer's Report and confirmed the assessment for the

acquisition of certain public improvements within Assessment District No. 4070; and

WHEREAS, in order to provide funds to effect such acquisition it is necessary that the City issue its Limited Obligation Assessment District No. 4070 Bonds (the "Bonds"); and

WHEREAS, in order to provide for the authentication and delivery of the Bonds, to establish and declare the terms and conditions upon which the Bonds are to be issued and secured and to secure the payment of the principal thereof and interest thereon, the City will authorize the execution and delivery of a Bond Indenture; NOW, THEREFORE,

BE IT RESOLVED, by the Council of The City of San Diego, that the City Council does determine and order as follows:

1. That the recitals herein above set forth are true and correct, and the City Council so finds.

2. That the issuance of the Bonds in the aggregate principal amount of not to exceed \$5,881,334.81 the terms and conditions of which are set forth in, and subject to the limitations to be specified in a Bond Indenture is hereby authorized and approved. The Bonds shall be dated, shall mature on the dates, shall be issued in the form, shall be subject to redemption and shall be as otherwise provided in the Bond Indenture. The Bonds shall bear interest at the rates established by offering the Bonds at public sale pursuant to a Notice Inviting Bids (which Notice is hereby ratified and approved by the City). The proceeds of the sale of the Bonds shall be applied as provided in the Bond Indenture.

3. That the proposed form and content of a Bond Indenture, tentatively dated as of December 1, 1992, a copy of which is before the City Council and is on file with the Clerk of the City, is hereby approved. The Treasurer of the City or her designee is hereby authorized and directed, for and in the name of and on behalf of the City, to execute and deliver a Bond Indenture in substantially the form presented to and considered at this meeting, and the Clerk of the City or his designee is authorized to attest thereto, with such additions and changes therein as the Treasurer of the City or her designee shall approve as being in the best interests of the City, and as is approved as to form by the City Attorney and with such other changes that may be required by nationally recognized bond counsel in order to maintain the tax exempt status of the interest on the Bonds, such approval to be conclusively evidenced by such officer's execution and delivery of said Bond Indenture, with such additions and changes.

4. That the Bonds shall be offered for sale and sealed proposals therefor shall be received by the City Council, on behalf of the City, at the place and up to the time and dates fixed in a Notice Inviting Bids in substantially the form on file in the office of the City Manager (the "Notice Inviting Bids"), relating to the public sale of the Bonds, which is hereby approved. The City Council hereby authorizes any financial advisor with respect to the Bonds to submit a bid for the Bonds, either independently or as a member of a syndicate organized to submit a bid for the Bonds. The City Manager is hereby authorized to cause the Notice Inviting Bids to be published at

least once in The San Diego Daily Transcript, or in such other newspaper of general circulation circulated within the boundaries of the City as the City shall deem appropriate, at least ten days prior to the date set for the opening of bids in the Notice Inviting Bids, with such additions and changes therein as the City Manager or his designee may approve, and as are approved as to form by the City Attorney, such approval to be conclusively evidenced by such publishing of the Notice Inviting Bids, as described above, with such additions and changes. The terms and conditions of the offering and sale of the Bonds shall be as specified in the Notice Inviting Bids. The City Manager is authorized and shall award the Bonds at the time and date specified in the Notice Inviting Bids.

5. That the Notice of Intention to Sell Bonds shall be published once in The Bond Buyer at the time prescribed by law.

6. That sealed bids for the purchase of the Bonds shall be received by the City at the time and places set forth in the Notice Inviting Bids.

7. That the terms and conditions of the offering and sale of the Bonds shall be as specified in the Notice Inviting Bids.

8. That the City is hereby authorized to furnish, or cause to be furnished, to prospective bidders a reasonable number of copies of the Notice Inviting Bids and of the preliminary official statement relating to the Bonds (the "Preliminary Official Statement"). The proposed form of Preliminary Official Statement relating to the Bonds, presented to this meeting and on file in the office of the City Clerk, is hereby approved. On behalf of the City is hereby authorized to distribute a

Preliminary Official Statement in substantial said form with changes therein and additions thereto as the City Manager or any of his designees may approve, and as are approved as to form by the City Attorney, to persons who may be interested in the purchase of the Bonds. Upon approval of such changes by the City Manager or his designees as evidenced by execution of a certificate substantially in the form of Exhibit A attached hereto and by this reference incorporated herein, the Preliminary Official Statement shall be deemed final as of its date except for the omission of certain information as provided in and pursuant to Rule 15c2-12 promulgated under the Securities Exchange Act of 1934. The City Manager or any other authorized officer, each acting alone, are hereby authorized, for and in the name and on behalf of the City, to execute a final official statement for the Bonds authorized hereby, in substantially the form of said Preliminary Official Statement, with such insertions and changes therein as he, with the advice of the City Attorney, may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof. Such Preliminary Official Statement, upon completion shall be on file in the office of the City Clerk, with such changes thereon as are approved by the Treasurer of the City or her designee. The City is also authorized, after any proposal for the purchase of the Bonds has been accepted by the City, to furnish, or cause to be furnished, to the purchaser in connection with the resale of the Bonds the number of copies of the Final Official Statement as described in the Notice Inviting Bids.

9. That the City Manager is authorized to accept bids and award the improvement bonds to the bidder submitting the lowest net interest cost. The net interest costs shall not exceed eight and one-half percent (8.5%) per annum without approval of the City Council.

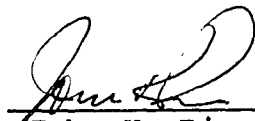
10. That the City Manager or his designee, the Treasurer of the City, the City Attorney, the Clerk of the City, any Assistant City Clerk of the City, the Street Superintendent of the City and other officers of the City are, and each of them acting along is, hereby authorized and directed, for and in the name and on behalf of the City to take such actions, and to execute such additional agreements, documents and certificates, as may be necessary to effectuate the purposes of this resolution.

11. That all actions heretofore taken by any officer or officers of the City, with respect to the issuance or sale of the Bonds, or in connection with or related to any of the agreements referenced herein are hereby approved, confirmed and ratified.

12. That this resolution shall take effect immediately upon its adoption.

APPROVED: JOHN W. WITT, City Attorney

By

  
\_\_\_\_\_  
John K. Riess  
Deputy City Attorney

JKR:pev  
11/04/92  
Or.Dept:E&D  
R-93-715  
Form=r+t

Form of Preliminary Official Statement on file in the City Clerk's Office  
as Document No. **D-2290-10**

EXHIBIT A

FORM OF 15C2-12 CERTIFICATE

CERTIFICATE OF AUTHORIZED SIGNATORY  
OF THE CITY OF SAN DIEGO

The City of San Diego (the "City") is providing the attached Preliminary Official Statement dated November \_\_\_\_, 1992 (the "Preliminary Official Statement") with respect to the \$5,881,334.81 aggregate principal amount of The City of San Diego Limited Obligation Assessment District No. 4070 Bonds (Black Mountain Road), (the "Bonds") for review pursuant to Rule 15c2-12 of the Securities Exchange Act of 1934 (the "Rule"). We have deemed the Preliminary Official Statement final as of its date except for the omission of certain information therein as provided in and pursuant to the Rule.

This certificate is intended in no way to limit or replace the disclosure obligations of any initial purchaser of the Bonds. In making this certification, the City has reviewed all information available to it at this time and such certifications, actions and other items as it has deemed necessary or appropriate in order to make the above representation.

IN WITNESS WHEREOF I hereunto set my hand this \_\_\_\_ day of November, 1992.

THE CITY OF SAN DIEGO

By \_\_\_\_\_

11/09 A

by the following vote:

NOV 09 1992

Council Members	Yeas	Nays	Not Present	Ineligible
Abbe Wolfsheimer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ron Roberts	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
John Hartley	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
George Stevens	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Tom Behr	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Valerie Stallings	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Judy McCarty	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bob Filner	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mayor Maureen O'Connor	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

MAUREEN O'CONNOR

Mayor of The City of San Diego, California.

CHARLES G. ABDELNOUR

City Clerk of The City of San Diego, California.

(Seal)

By *Linda Legano*, Deputy.

Office of the City Clerk, San Diego, California

Resolution **R- 281024** NOV 09 1992  
Number ..... Adopted .....



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Passed and adopted by the Council of The City of San Diego on .....  
by the following vote:

NOV 09 1992

Council Members	Yeas	Nays	Not Present	Ineligible
Abbe Wolfsheimer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ron Roberts	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Valerie Stallings	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Judy McCarty	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bob Filner	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mayor Maureen O'Connor	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

MAUREEN O'CONNOR  
Mayor of The City of San Diego, California.

(Seal)

CHARLES G. ABDELNOUR  
City Clerk of The City of San Diego, California.

By *Linda Luzano*, Deputy.

Office of the City Clerk, San Diego, California

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